COMMITMENT FOR TITLE INSURANCE SCHEDULE A

File Number - 31290 Project Name - North Port

Effective Date: April 27, 2022 at 8:00 a.m.

- 1. Policy or policies to be issued:
 - A. ALTA Owners 8-1-16 with Florida Modifications

OWNER'S: \$2,900,000.00

PROPOSED INSURED: The City of North Port, Florida, a municipal corporation of the State

of Florida

2. The estate or interest in the land described in this Commitment and covered herein is Fee Simple, and the title thereto is at the effective date hereof vested in:

5400 Group, LLC, a Florida limited liability company
By virtue of deed recorded in Official Records Instrument No.: 2016121988

3. The land referred to in this Commitment is described as follows:

See Exhibit "A" Attached hereto

AMERICAN GOVERNMENT SERVICES CORPORATION

COUNTERSIGNED:

COMMITMENT FOR TITLE INSURANCE SCHEDULE B - SECTION 1

File Number - 31290

All the following requirements must be met:

- 1. The proposed insured must notify the Company in writing of the name of any party not referred to in this commitment who will obtain an interest in the land or who will make a loan on the land. The Company will then make additional requirements or exceptions.
- 2. Documents satisfactory to the Company that convey the title or create the mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records:
- A) Warranty Deed from 5400 Group, LLC, a Florida limited liability company, to The City of North Port, Florida, a municipal corporation of the State of Florida; conveying the land described in Exhibit "A". Note: Deed must be executed by an authorized officer of the company.
- 3. Pay the agreed amount for the estate or interest to be insured.
- 4. Pay the premiums, fees and charges for the Policy to the Company.
- 5. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable or which may be escrowed under the provisions of F.S. 196.295.
- 6. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, sub-contractors, labor and materialmen are paid.
- 7. Evidence must be furnished from any taxing authorities having jurisdiction of the property that there do not exist pending assessments or liens against the property not shown by the Public Records.
- 8. Proof of payment, satisfactory to the Company, of all special assessments, recorded or unrecorded, including but not limited to special assessments arising under Chapter 159 of the Florida Statutes.
- 9. Payment of all County and/or municipal taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
- 10. Satisfaction or Partial Release of Mortgage executed by 5400 Group, LLC, a Florida limited liability company, in favor of Boman K. Najmi, dated September 28, 2016 and recorded September 30, 2016 in Official Records Instrument No. 2016121989 of the Public Records of Sarasota County, Florida. Satisfaction of Mortgage recorded in O.R. Instrument No. 2021230839.
- 11. Provide satisfactory evidence that 5400 Group LLC, a Delaware limited liability company, was in existence in that state on September 16, 2016, and is in current good standing.

COMMITMENT FOR TITLE INSURANCE SCHEDULE B - SECTION 1 (con't.)

File Number - 31290

- 12. Present for examination a certified copy of the articles of organization and regulations of 5400 Group, LLC, a Delaware limited liability company, together with any amendments or modifications thereto, certified by the Department of State. Note: The Company reserves the right to make additional requirements or exceptions upon review of the documentation produced in compliance with this requirement.
- 13. Affidavit in recordable form executed by an authorized officer of 5400 Group, LLC, a Delaware limited liability company, indicating the current officers as well as their authority to convey the subject property on behalf of said LLC in accordance with Articles of Organization.

FIVE-YEAR SALES HISTORY: This property has been conveyed in the past five years as follows:

NOTE: Account Number / Parcel ID: 0996001000. Taxes for 2021 were paid in the amount of \$25,064.66. Current assessment is \$1,344,900.00. Homestead exemption was not filed in 2021.

NOTE: All items under Schedule B-1 to be deleted at closing upon satisfaction of all requirements set forth herein.

The company reserves the right to make additional requirements when additional facts are disclosed by the compliance of the requirements shown on Schedule B, Section 1 herein.

COMMITMENT FOR TITLE INSURANCE SCHEDULE B - SECTION 2

File Number - 31290

THIS POLICY DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS POLICY TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following exceptions unless cleared to the satisfaction of the Company:

- 1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the commitment date and the date on which all of the Schedule B Section 1 requirements are met.
- 2. Rights or claims of parties in possession not shown by the public records.
- 3. Easements or claims of easements not shown by the public records.
- 4. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
- 5. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
- 6. Any claim that any part of said land is owned by the State of Florida by right of sovereignty, and riparian rights, if any.
- 7. Taxes for the year 2022 and subsequent years, which are not yet due and payable.
- 8. Any county and/or municipal resolutions for public improvements or special assessments which are not recorded or are not properly recorded in the public records and which do not provide notice to the owner of record in the public records.
- 9. Any lien provided by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land.
- 10. Grant of Easement and Right of Use Agreement by and between Dennis J. Fullenkamp, individually and as Trustee, and Willow Creek Associates, Ltd., a Florida limited partnership, dated March 25, 2002 and recorded April 26, 2002 in Official Records Instrument No. 2002067121, of the Public Records of Sarasota County, Florida.

COMMITMENT FOR TITLE INSURANCE SCHEDULE B - SECTION 2 (con't.)

File Number - 31290

- 11. Permanent Access Easement by and between Redus Florida Land, LLC, a Delaware limited liability company, and the North Port Road and Drainage District, a special district of the North of North Port, a municipal corporation, dated March 14, 2013 and recorded March 26, 2013 in Official Records Instrument No. 2013041223 of the Public Records of Sarasota County, Florida.
- 12. <u>Shared Infrastructure, Easement and Maintenance Agreement by and between 5400 Group, LLC, a Florida limited liability company, and The Waters at North Port, LLC, a Florida limited liability company, dated December 20, 2021 and recorded December 28, 2021 in Official Records Instrument No. 2021230844 of the Public Records of Sarasota County, Florida.</u>

NOTE: Items 1, 2, 5, 8 and 9 will be deleted upon receipt of fully executed affidavits regarding the issues raised in said items.

NOTE: Items 3 and 4 will be deleted upon receipt of a satisfactory survey.

NOTE: Legal access is neither guaranteed nor insured pending receipt and review of a survey of the property to be insured.

NOTE: In accordance with Florida Statutes section 627.4131, please be advised that the insured hereunder may present inquiries, obtain information about coverage, or receive assistance in resolving complaints, by contacting the Commonwealth Land Title Insurance Company Regional Office, 2400 Maitland Center Parkway, Maitland, Florida 32751. Telephone 877-947-5483.

EXHIBIT "A"

PORTIONS OF SECTIONS 29, 30, 31 AND 32, TOWNSHIP 39 SOUTH, RANGE 21 EAST, SARASOTA COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE (80 FOOT WIDTH) OF PAN AMERICAN BLVD., WITH THE NORTHERLY RIGHT-OF-WAY LINE (125'FROM CENTERLINE) OF THE TAMIAMI TRAIL (US-41) WITHIN SECTION 31, AS THE SAME IS SHOWN ON THE RECORD PLAT OF THE 43RD ADDITION TO PORT CHARLOTTE SUBDIVISION, PER PLAT THEREOF RECORDED IN PLAT BOOK 18, PAGE 26, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA: THENCE N.13°27'52"E., ALONG THE EAST RIGHT OF WAY LINE OF SAID PAN AMERICAN BLVD., A DISTANCE OF 734.41 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 439.99 FEET, A CENTRAL ANGLE OF 10°58'43", A CHORD BEARING OF N.07°58'31"E. AND A CHORD LENGTH OF 84.18 FEET; THENCE ALONG THE ARC OF SAID CURVE AND SAID EAST RIGHT OF WAY LINE OF PAN AMERICAN BLVD., AN ARC LENGTH OF 84.31 FEET TO THE POINT OF INTERSECTION WITH THE SOUTHERLY LINE OF SECTION 30 AND A POINT OF COMPOUND CURVATURE TO THE LEFT, HAVING: A RADIUS OF 439.99 FEET, A CENTRAL ANGLE OF 10°39'11", A CHORD BEARING OF N.02°50'25"W. AND A CHORD LENGTH OF 81.69 FEET; THENCE ALONG THE ARC OF SAID CURVE AND SAID EAST RIGHT OF WAY LINE OF PAN AMERICAN BLVD., AN ARC LENGTH OF 81.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.08°10'00"W., ALONG SAID EAST RIGHT OF WAY LINE OF PAN AMERICAN BLVD., A DISTANCE OF 207.59 FEET TO THE INTERSECTION OF THE EAST RIGHT OF WAY OF PAN AMERICAN BOULEVARD WITH THE CENTERLINE OF A PROPOSED 50 FT ACCESS AND UTILITY EASEMENT: THENCE CONTINUING ALONG THE EAST RIGHT OF WAY OF PAN AMERICAN BOULEVARD, N.08°10'00"W, 377.88 FEET TO THE SOUTH MITER LINE OF AN 80 FOOT INGRESS/EGRESS, DRAINAGE AND UTILITY EASEMENT AND THE SOUTH LINE OF THE WATERS AT NORTH PORT LLC PROJECT AS SHOWN IN ORIGINAL RECORD INSTRUMENT NUMBER 2021230841 AND ON SURVEY BY BANKS ENGINEERING DATED 10/21/21 UNDER PROJECT DRAWING NO. 4018A-SR: THENCE FOLLOWING SAID SOUTH MITER LINE N.31°31'36"E. 39.14 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 650.00 FEET, A CENTRAL ANGLE OF 20°58'08", A CHORD BEARING OF S.87°40'56"E. AND A CHORD LENGTH OF 236.56 FEET, THENCE ALONG THE SOUTH LINE OF SAID 80 FOOT EASEMENT AND FOLLOWING THE ARC OF SAID CURVE 237.89 FEET TO A POINT OF REVERSE CURVATURE TO THE LEFT HAVING A RADIUS OF 1764.74 FEET, A CENTRAL ANGLE OF 10°48'08", A CHORD BEARING OF S.82°35'56"E. AND A CHORD LENGTH OF 332.22 FEET, THENCE ALONG THE SOUTH LINE OF SAID 80 FOOT EASEMENT AND FOLLOWING THE ARC OF SAID CURVE 332.72 FEET TO A POINT: THENCE CONTINUING ALONG THE SOUTH LINE OF SAID 80 FOOT EASEMENT, S.88°00'00"E. 139.63 FEET TO THE POINT OF BEGINNING OF SAID CONSOLIDATION BOUNDARY SKETCH; THENCE CONTINUING ALONG THE SOUTHERN BOUNDARY LINE OF WATERS AT NORTH PORT PROJECT, AS REFERENCED ABOVE, S.88°00'00"E., 71.10 FEET TO A POINT; THENCE CONTINUING N.02°00'00"E. 140.64 FEET TO A POINT; THENCE CONTINUING N.64°24'33"E. 212.47 FEET TO A POINT; THENCE CONTINUING N.89°29'48"E., 578.71 FEET TO WEST LINE OF SECTION 29; THENCE CONTINUING ALONG SAID SOUTHERN BOUNDARY OF WATERS AT NORTH PORT AND INTO SECTION 29, N.89°29'48"E., 407.83 FEET TO A POINT ON THE WEST LINE OF PARCEL "D" AS DESCRIBED IN O.R. 2666, PAGE 618, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA AND A POINT; THENCE SOUTH, ALONG SAID WEST LINE OF PARCEL "D", AND FOLLOWING THE CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 1900.00 FEET, A CENTRAL ANGLE OF 25°43'25", A CHORD BEARING OF S.29°07'34"W. AND A CHORD LENGTH OF 845.88 FEET; THENCE ALONG THE ARC OF SAID CURVE

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EXHIBIT "A" Continued

AND THE WESTERLY LINE OF SAID PARCEL "D", AN ARC LENGTH OF 853.03 FEET TO THE EAST LINE OF SECTION 30, THENCE CONTINUING ALONG SAID WEST LINE OF PARCEL "D" AND ALONG THE CURVE HAVING A RADIUS OF 1900.00 FEET, A CENTRAL ANGLE OF 00°12'34". A CHORD BEARING OF S.42°05'34"W. AND A CHORD LENGTH OF 6.95 FEET, THENCE ALONG THE ARC OF SAID CURVE AND CROSSING INTO SECTION 30, 6.95 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE S.42°11'51"W., ALONG THE WESTERLY LINE OF SAID PARCEL "D" A DISTANCE OF 59.86 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL "D"; THENCE S.61°10'59"E., ALONG THE SOUTHERLY LINE OF SAID PARCEL "D", AND CROSSING INTO SECTION 29, A DISTANCE OF 80.00 FEET TO A PARCEL AS DESCRIBED IN ORIGINAL RECORD INSTRUMENT NUMBER 2013041222 AND BELONGING TO NORTH PORT ROAD AND DRAINAGE DISTRICT; THENCE FOLLOWING THE BOUNDARY OF SAID PARCEL, S.01°54'18"E, 52.35 FEET, TO A POINT, THENCE S.28°49'01"W, 120.00 FEET, CROSSING INTO SECTION'S 32 & 31, TO A POINT, THENCE S.61°10'59"E. 90.09 FEET, CROSSING INTO SECTION 32, TO THE MEAN HIGH WATER LINE OF THE MYAKKAHATCHEE CREEK; THENCE SOUTHERLY AND SOUTHWESTERLY ALONG THE MEAN HIGH WATER LINE OF SAID MYAKKAHATCHEE CREEK, N.87°28'55"W, 50.46 FEET, CROSSING INTO SECTION 31, THENCE S.73°57′54″W, 102.66 FEET, THENCE N.85°06′49″W, 87.14 FEET, THENCE S.47°27'12"W, 38.83 FEET, TO THE SOUTHEAST CORNER OF WILLOW CREEK, PHASE II, AS DESCRIBED IN O.R.I. 2004002128, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE N.00°28'05"E., ALONG THE EAST LINE OF SAID WILLOW CREEK, PHASE II, A DISTANCE OF 186.83 FEET TO A POINT ON THE SOUTH LINE OF SECTION 30; THENCE CROSSING INTO SECTION 30, N.00°28'05"E., 277.63 FEET TO A POINT; THENCE S.89°29'48"W., ALONG THE NORTH LINE OF SAID WILLOW CREEK, PHASE II, A DISTANCE OF 626.63 FEET; THENCE N.00°30'12"W., 45.00 FEET TO THE CENTERLINE OF A PROPOSED 50 FOOT INGRESS/EGRESS, DRAINAGE AND UTILITY EASEMENT, THENCE CONTINUING N.00°30'12"W, 330.49 FEET TO THE POINT OF BEGINNING.

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Tax Record

Last Update: 11/19/2021 2:37:44 PM EST

Register for eBill

Ad Valorem Taxes and Non-Ad Valorem Assessments

The information contained herein does not constitute a title search and should not be relied on as such.

Account Number	Type Tax	Tax Year
0996001000	REAL ESTATE	2021

Mailing Address

5400 GROUP LLC

C/O SVN COMMERCIAL ASHLEY BLOO 2024 CONSTITUTION BLVD

SARASOTA FL 34231

Property Address

5400 PAN AMERICAN BLVD 005

Old Account Number

0996-00-1000

Base Exempt Amount	Taxable Value
see below	see below

Exemption Detail

Millage Code

Escrow Code

NO EXEMPTIONS

0500

Legal Description

5400 PAN AMERICAN BLVD PORTION OF SECTIONS 29, 30, 31 & 32-39-21 AS DESC IN OFFICIAL RECORDS INSTRUMENT NO 2011088438, LESS COM AT PT OF INT OF ELY R/W OF PAN AMERICAN BLVD & NLY R/W OF TAMIAMI TRL TH N 13-27-52 E

ALONG SAID ELY R/W OF PAN AMERICAN BLVD A Additional Legal

Ad Valorem Taxes					
Taxing Authority	Rate	Assessed Value	Exemption Amount	Taxable Value	Taxes Levied
Sarasota Co. General Revenue	3.2232	1,258,194	0	\$1,258,194	\$4,055.41
Mosquito Control	0.0510	1,258,194	0	\$1,258,194	\$64.17
Sarasota Co. Hospital Dist.	1.0420	1,258,194	0	\$1,258,194	\$1,311.04
West Coast Inland Navigation	0.0394	1,258,194	0	\$1,258,194	\$49.57
SW FL Water Management Dist.	0.2535	1,258,194	0	\$1,258,194	\$318.95
Bonds-Debt Service	0.1170	1,258,194	0	\$1,258,194	\$147.21
Sarasota Co. Legacy Trl	0.0649	1,258,194	0	\$1,258,194	\$81.66
Sarasota School Board					
School Board - State	3.4610	1,344,900	0	\$1,344,900	\$4,654.70
School Board - Local	3.2480	1,344,900	0	\$1,344,900	\$4,368.24
City of North Port	3.7667	1,258,194	0	\$1,258,194	\$4,739.24

Total Millage	15.2667	Total Taxes	\$19,790.19

Non-Ad Valorem Assessments

Code	Levying Authority	Amount
F093	North Port Fire & Rescue	\$845.91
R097	North Port Road & Drainage	\$5,426.92
R197	North Port R&D Capital Improve	\$46.00

Total Assessments	\$6,318.83
Taxes & Assessments	\$26,109.02

If Paid By	Amount Due
	\$0.00

Date Paid	Transaction	Receipt	Item	Amount Paid
11/4/2021	PAYMENT	5508746.0001	2021	\$25 , 064.66

Prior	Year	Taxes	Due
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NO DELINQUENT TAXES

RECORDED IN OFFICIAL RECORDS INSTRUMENT # 2021230844 25 PG(S)

12/28/2021 11:57 AM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
SIMPLIFILE
Receipt # 2790012

This instrument prepared by and after recording return to:
W. Terry Costolo, Esq.
Nelson Mullins Riley & Scarborough LLP 390 N. Orange Ave., Suite 1400
Orlando, FL 32801
terry.costolo@nelsonnullins.com

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SHARED INFRASTRUCTURE, EASEMENT AND MAINTENANCE AGREEMENT

THIS SHARED INFRASTRUCTURE, EASEMENT AND MAINTENANCE AGREEMENT (this "Agreement") is made and entered into this **20th** day of **December**, 2021, by and between **5400 GROUP LLC**, a Florida limited liability company ("5400"), and THE WATERS AT NORTH PORT, LLC, a Florida limited liability company ("WNP").

RECITALS

- A. 5400 is the owner of that certain real property located in Sarasota County, Florida, described as on the attached Exhibit A ("Property").
- B. WNP is acquiring from 5400 a portion of the Property as described in Exhibit B ("WNP Property"). The balance of the Property not conveyed to WNP is referred to as the "5400 Property".
- C. In connection with the overall development of the Property, 5400 and WNP acknowledge and agree that construction and installation of the following infrastructure improvements will be required: (i) a lift station to be located on the WNP Property for the benefit of both the WNP Property and the 5400 Property (the "Lift Station"), (ii) a permanent fire service access road or a temporary fire service access road to be located on a portion of the 5400 Property (the "Fire Service Access Road") and (iii) a deceleration lane on Pan American Boulevard adjacent to the boundary of the 5400 Property (the "Deceleration Lane") (the Lift Station, Fire Service Access Road and Deceleration Lane are sometimes hereinafter collectively referred to as the "Infrastructure Improvements").
- D. The location and expected dimensions of the Infrastructure Improvements are depicted on Exhibit C; provided, however, 5400 and WNP acknowledge and agree that the exact location and dimensions of the Infrastructure Improvements remain to be finalized based on permitting requirements of the City of North Port, Florida (the "City").
- E. 5400 and WNP will agree to the terms of a drainage easement to be granted by WNP to 5400 which shall be executed and recorded within one hundred and eighty (180) days following Closing, providing for any reasonable extensions at the request of either party if the dimensions and location of such drainage system have not been attained. The material terms of such drainage easement are outlined herein.



- F. 5400 and WNP will agree to the terms of a signage easement to be granted by 5400 to WNP which shall be executed and recorded within one hundred and eighty (180) days following Closing with such dimensions and location as are described herein.
- G. In accordance with the foregoing Recitals ,the parties hereto desire to establish and impose certain easements, covenants and conditions relating to the Property upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENTS

1. **Definitions**. For purposes hereof:

- 1.1 The term "Owner" or "Owners" shall mean 5400 (as to the 5400 Property) and WNP (as to WNP Property) and any and all successors or assigns of such persons as the owner or owners of fee simple title to all or any portion of the real property covered hereby, whether by sale, assignment, inheritance, operation of law, trustee's sale, foreclosure, or otherwise, but not including the holder of any lien or encumbrance on such real property.
- 1.2 The term "Parcel" or "Parcels" shall mean the 5400 Property and the WNP Property, and any future legally permissible subdivisions thereof. Notwithstanding the foregoing, in the event that a portion of any Parcel, which portion is not a separately legally developable parcel of land (a "Partial Parcel"), is owned by the Owner of any other Parcel (the "Master Parcel"), then: (a) the Partial Parcel and the Master Parcel shall collectively be considered one (1) "Parcel" for purposes hereof (b) the remainder of the Parcel of which the Partial Parcel was a part (prior to being conveyed to such other Owner) shall be considered to be one (1) Parcel for purposes hereof.
- 1.3 The term "Permittees" shall mean the tenant(s) or occupant(s) of a Parcel, and the respective employees, agents, contractors, customers, invitees, visitors and licensees of (i) the Owner of such Parcel, and/or (ii) such tenant(s) or occupant(s).

2. <u>Infrastructure Improvements.</u>

2.1 The first party ready to begin permitting development on its Parcel (hereafter "Developer") shall cause its civil engineer to prepare all plans and specifications for the Infrastructure Improvements ("Infrastructure Improvements Plans") and shall submit drafts of such Infrastructure Improvements Plans to the second party (hereafter "Adjacent Developer" for review and approval, which shall not be unreasonably withheld or delayed. The Infrastructure Improvement Plans shall be provided to Adjacent Developer no later than ten (10) days prior to submission to the City. After such approval by Adjacent Developer, the Infrastructure Improvements Plans shall be submitted to the City for all required permits and approvals. Adjacent Developer shall cooperate with Developer in its efforts to obtain approval of the Infrastructure Improvements Plans. Upon receipt of such permits and approvals from the City: (1) if 5400 is the Adjacent Developer, 5400 shall grant WNP such temporary access and construction easements (the "Temporary Construction Easements") as necessary for construction and installation of a temporary Fire Service Access Road (if located, in whole or in part, on the 5400 Property) and the Deceleration Lane (as to the Deceleration Lane, a temporary easement for access and staging if necessary); (2) if 5400 is



the Developer, WNP shall grant 5400 such temporary access and constructions easement ("TAC Easements") as necessary for construction and installation of the Lift Station on the WNP Property. Developer shall use prompt and commercially reasonable efforts to complete and install the Infrastructure Improvements and cause the City to accept same.

- The approximate location of the Lift Station must be along the south property line of the WNP Property with the exact location to be determined by WPN's and 5400's engineers. Adjacent Developer will be responsible for reimbursing Developer for one-half (1/2) of the total costs to design, permit, and construct the Lift Station, within thirty (30) days after receipt of a building permit on the Adjacent Developer property. The cost of construction of the Lift Station shall be subject to the approval of both 5400 and WNP, which approvals shall not be unreasonably withheld or delayed. Developer shall submit an estimate of costs for the Lift Station to Adjacent Developer no later than ten days prior to submission to the City for permitting. Upon completion of the Infrastructure Improvements, and prior to the turnover of the Lift Station to the City, WNP shall grant 5400 a permanent easement for the placement, maintenance, and repair of such piping as necessary for 5400 to tie into the Lift Station. If 5400 is the Developer, WNP agrees to cooperate with 5400, at 5400's request, to turn over the Lift Station to the City for ongoing ownership, maintenance and repair.
- If WNP is the Developer, upon completion of the Infrastructure Improvements 5400 shall 2.3 grant WNP a temporary easement for ingress and egress of emergency vehicles only over the area generally shown on Exhibit "C" as the "Temporary Fire Service Access Road Easement" attached hereto and incorporated herein by this reference and WNP shall construct a Temporary Fire Service Access Road within the Temporary Fire Service Access Road Easement as part of the Infrastructure Improvements. During its development of the 5400 Property or if 5400 is the Developer, 5400 shall construct the "Permanent Fire Service Access Road" in the area generally shown on Exhibit "C." 5400 shall grant to WNP a non-exclusive easement for ingress and egress of emergency vehicles only over the "Permanent Fire Service Access Road Easement". WNP shall be responsible for all costs of design, permitting and constructing the Temporary Fire Service Access Road. 5400 shall bear the cost to design, permit and construct the Permanent Fire Service Access Road. Should WNP design, permit, and construct the Permanent Fire Service Access Road: 1) WNP shall be solely responsible for the maintenance of the Permanent Fire Service Access Road until thirty (30) days after issuance of the first building permit for the 5400 Property ("5400 Building Permit"); and 2) 5400 shall reimburse WNP for the full cost of designing, permitting and constructing the Permanent Fire Service Access Road within thirty (30) days after issuance of the 5400 Building Permit. The portion of the Permanent Fire Service Access Road shown in purple on Exhibit "C" ("WNP Emergency Access") shall be a stabilized surface but is not required to be paved.
- 2.4 Developer shall be responsible for the cost to design, permit and construct the Deceleration Lane. Within fifteen (15) days of buildout of Adjacent Developer's property, Adjacent Developer shall retain a transportation engineer to allocate the proportionate share of use of the Deceleration Lane by Developer and Adjacent Developer. Adjacent Developer shall pay its proportionate share of the cost of the Deceleration Lane within fifteen (15) days of receipt of the transportation engineer's proportionate share allocation.
- 2.5 Developer shall be permitted to remove and dispose of any tree, improvements or other barriers located within the Temporary Construction Easement areas or the TAC Easements areas, as applicable, as necessary to construct the Infrastructure Improvements, subject to applicable permitting and codes. Notwithstanding anything to the contrary contained herein, the right to construct the Infrastructure Improvements ("Construction Rights"), are personal to Developer and shall not benefit or transfer to any successor in interest of Developer unless Developer assigns the same, in its sole discretion, to such successor in interest, in writing, except that Developer must assign the Construction Rights to Adjacent



Developer, if Developer has temporarily or permanently abandoned construction of the Infrastructure Improvements after Adjacent Developer has requested such assignment in writing and provided Developer fourteen (14) days to resume construction. Developer will be considered to have abandoned construction if Developer fails to perform work on the Infrastructure Improvements without just cause for 90 consecutive days.

- 2.6 Subject to the terms and conditions set forth herein, each Owner hereby grants and conveys to the other Owner a non-exclusive right, privilege and easement over and across the Parcels (excluding any area in which buildings are located), to the extent necessary to perform the Infrastructure Improvements Maintenance (as hereinafter defined).
- **Drainage Easement.** Within one hundred and eighty (180) days following Closing, as such term is defined in the Purchase and Sale Agreement dated August 7, 2021 between the parties, providing for any reasonable extensions at the request of either party if the dimensions and location of such drainage system have not been attained, WNP and 5400 must execute and record a drainage easement ("Drainage Easement Agreement") which shall provide for the following: 1) WNP shall provide 5400 with an easement ("Drainage Easement") for the construction and maintenance of and drainage into a stormwater management pond (hereafter the "Pond") sized to accommodate surface water runoff from the 5400 Property as long as the size and location of the Drainage Easement does not impede or conflict with WNP's development of 288 affordable housing units in a three story design and accessory parking, recreation, stormwater management and open space, the design of which ("Project Design") shall be as minimally required by City or the Southwest Florida Water Management District ("SWFWMD"), except that in no case shall the Drainage Easement area be less than 1.5 acres; 2) if the Project Design exceeds the minimum design standards of the City or the SWFWMD, then WNP must, no later than ten (10) days prior to submittal to the City or the SWFWMD for permitting, provide the Project Design plans to 5400 for review and approval, which approval shall not be unreasonably withheld, and 3) the Drainage Easement shall be located within the south corner of the WNP Parcel. Except that, if 5400 wishes to begin design and engineering for development permitting for the 5400 Property and the dimensions and location of such drainage system have not been attained, 5400 must propose a location for the drainage system along the southern property line of the WNP Property, not to exceed 1.5 acres, and approval of such location by WNP shall not be unreasonably withheld. The Drainage Easement shall include a provision for vacation of the easement in the event the easement is not used by 5400.
- 4. <u>Signage Easement.</u> Within one hundred and eighty (180) days following Closing, the parties must execute and record an easement wherein 5400 grants to WNP a signage easement of sufficient size for construction of a typical and customary monument sign for an apartment project ("Signage Easement"). The Signage Easement shall be located in the northwest corner of 5400's Lot 1 which is located at the southeast corner of Pan American Boulevard and Children's Way, as generally identified on Exhibit "D" attached hereto and incorporated herein by this reference.
- 5. Access Easement. Within forty-five (45) days following Closing, the parties must execute and record an easement wherein WNP grants to 5400 a non-exclusive ingress and egress easement along Children's Way in the area generally shown as "Access Easement" on Exhibit "C". Should 5400 design, permit, and construct the Access Easement: 1) 5400 shall be solely responsible for the maintenance of the Access Easement until thirty (30) days after issuance of the first building permit for the WNP Property ("WNP Building Permit"); and 2) WNP shall reimburse 5400 for the full cost of designing, permitting and constructing the Access Easement within thirty (30) days after issuance of the WNP Building Permit.
- 6. <u>Indemnification</u>. Each Owner having rights with respect to any easement granted herein (collectively, the <u>"Easements"</u>) shall indemnify and hold the Owner(s) whose Parcel is subject to such Easement(s) harmless from and against all claims, liabilities and expenses (including reasonable attorneys' fees) relating to accidents, injuries, loss, or damage of or to any person or property arising from



the negligent, intentional or willful acts or omissions of such Owner, its Permittees, or others acting on behalf of such Owner, in connection with its use of any such Easement(s); provided, however, the foregoing indemnity shall not apply with respect to any claims, liabilities or expenses to the extent that same are the results of negligent, intentional or willful acts or omissions of any other Owner, its Permittees, or others acting on behalf of such Owner.

7. Reasonable Use of Easements.

- 7.1 The Easements shall be used and enjoyed by each Owner and its Permittees in such a manner so as not to unreasonably interfere with, obstruct or delay the conduct and operations of the business of any other Owner or its Permittees at any time conducted on its Parcel, including, without limitation, public access to and from said business, and the receipt or delivery of merchandise in connection therewith.
- 7.2 The Easements shall be used and enjoyed by each Owner and its Permittees in compliance with all applicable local, state, and federal laws and regulations (collectively, "Laws").
- Once commenced, any construction, maintenance, repair, or replacement undertaken in **7**.3 reliance upon an Easement shall be performed in a good, workmanlike and lien free manner, in compliance with the requirements of all applicable Laws then in effect, shall be diligently prosecuted to completion, and shall be performed in a manner so as to minimize any interference with the business of any other Owner and its Permittees. Except in cases of emergency, the right of any Owner to enter upon a Parcel of another Owner for the exercise of any right pursuant to the Easements, or to prosecute work on such Owner's own Parcel if the same interferes with any Easements in favor of another Owner's Parcel, shall be undertaken only in such a manner so as to minimize any interference with the business of the other Owner and its Permittees. In such case, no affirmative monetary obligation shall be imposed upon the other Owner, and the Owner undertaking such work shall with due diligence repair at its sole cost and expense any and all damage caused by such work and restore the affected portion of the Parcel upon which such work is performed to a condition which is equal to or better than the condition which existed prior to the commencement of such work. In addition, the Owner undertaking such work shall pay all costs and expenses associated therewith and shall indemnify and hold harmless the other Owner(s) and its Permittees from all damages, losses, liens or claims attributable to the performance of such work.
- 7.4 No permanent building, structures, trees or other improvements inconsistent with the use and enjoyment of the Easements shall be placed over or permitted to encroach upon the Easements. The foregoing shall not prohibit the construction/installation of the Infrastructure Improvements in accordance with the terms of this Agreement.

8. Maintenance of Improvements and Cost Sharing Obligations.

8.1 Access Easement and Sign Easement Maintenance. Upon construction of the Access Easement by WMD, or, if the Access Easement is constructed by 5400 then thirty (30) days after issuance of the WNP Building Permit, WNP, shall, at its cost and expense, maintain the Access Easement. Upon construction of the Sign Easement by WNP, WNP shall, at its cost and expense, maintain the Sign Easement. The Access Easement and the Sign Easement shall be maintained in good, safe, and working order and condition, and shall ensure that same function effectively, including (without limitation) cleaning, repair and replacement of the same, as necessary (collectively, the "WNP Easements Maintenance"). The WNP Easements Maintenance shall be performed in a good, workmanlike and lien free manner, in compliance with the requirements of all applicable Laws then in effect; shall be diligently prosecuted to completion; and shall be performed in a manner so as to minimize any interference with the business of any other Owner and its Permittees. If the need for any maintenance or repair of the Sign



Easement or the Access Easement is due to the negligent or intentional act of an Owner or its Permittees, then such Owner shall be responsible for all reasonable out-of-pocket costs incurred by WNP in connection with such maintenance or repair. If WNP fails to provide for the maintenance or repair of the Access Easement or the Sign Easement, 5400 shall be entitled to provide the same after not less than fifteen (15) days written notice has been given to WNP and WNP shall not have thereupon commenced any required maintenance or repair work. Within fifteen (15) days of receipt of an invoice detailing the cost of maintenance or repair for which proper notice has been given, WNP shall reimburse 5400 the entire cost of the invoice.

- 8.2 Permanent Fire Service Access Road Easement and Drainage Easement Maintenance. Upon construction of the Permanent Fire Service Access Road Easement by 5400, or, if the Permanent Fire Service Access Road Easement is constructed by WNP then thirty (30) days after issuance of the 5400 Building Permit, 5400, shall, at its cost and expense, maintain the Permanent Fire Service Access Road Easement. Upon construction of the Drainage Easement, 5400 shall, at its sole cost and expense, maintain the Drainage Easement. The Permanent Fire Service Access Road Easement and the Drainage Easement shall be maintained in good, safe, and working order and condition, and shall ensure that same function effectively, including (without limitation) cleaning, repair and replacement of the same, as necessary (collectively the "5400 Easements Maintenance"). The 5400 Easements Maintenance shall be performed in a good, workmanlike and lien free manner, in compliance with the requirements of all applicable Laws then in effect; shall be diligently prosecuted to completion; and shall be performed in a manner so as to minimize any interference with the business of any other Owner and its Permittees. If the need for any maintenance or repair of the Permanent Fire Service Access Road Easement or the Drainage Easement is due to the negligent or intentional act of an Owner or its Permittees, then such Owner shall be responsible for all reasonable out-of-pocket costs incurred by 5400 in connection with such maintenance or repair. If 5400 fails to provide for the maintenance or repair of the Permanent Fire Service Access Road Easement or the Drainage Easement, WNP shall be entitled to provide the same after not less than fifteen (15) days written notice has been given to 5400 and 5400 shall not have thereupon commenced any required maintenance or repair work. Within fifteen (15) days of receipt of an invoice detailing the cost of maintenance or repair for which proper notice has been given, 5400 shall reimburse WNP the entire cost of the invoice.
- 9. <u>Taxes and Insurance</u>. During the term of this Agreement, each Owner shall maintain commercial general liability insurance in an aggregate sum of not less than One Million and 00/100 Dollars (\$1,000,000) combined single limit insuring against bodily injury or property damage occurring on or arising from the use of any easement granted to such Owner hereunder, and including contractual liability arising under the indemnity contained in Section 3 above. A satisfactory certificate evidencing that said insurance is in full force and effect and naming the Owner whose Parcel is burdened by such easement(s) as an additional insured shall be provided upon request. Each Owner shall pay all taxes, assessments, or charges of any type levied or made by any governmental body or agency with respect to its Parcel.
- 10. <u>No Rights in Public; No Implied Easements.</u> Nothing contained herein shall be construed as creating any rights in the general public or as dedicating for public use any portion of the Parcels. No easements, except those expressly set forth herein, shall be implied by this Agreement.

11. Remedies and Enforcement.

11.1 <u>All Legal and Equitable Remedies Available</u>. In the event of a breach or threatened breach by any Owner or its Permittees of any of the terms, covenants, restrictions or conditions hereof, the other Owner(s) shall be entitled forthwith to full and adequate relief by injunction and/or all such

other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance.

- Self-Help. In addition to all other remedies available at law or in equity, upon the failure of a defaulting Owner to cure a breach of this Agreement within thirty (30) days following written notice thereof by an Owner (unless, with respect to any such breach the nature of which cannot reasonably be cured within such thirty (30) day period, the defaulting Owner commences such cure within such thirty (30) day period and thereafter diligently prosecutes such cure to completion), any Owner affected by such breach shall have the right to perform such obligation contained in this Agreement on behalf of such defaulting Owner and be reimbursed by such defaulting Owner upon demand for the reasonable costs thereof together with interest at the rate of twelve percent (12%). Notwithstanding the foregoing, in the event of (a) an emergency, (b) blockage or material impairment of any easement rights granted herein, and/or (c) the unauthorized parking of vehicles in any easement area described herein, the affected Owner may immediately cure the same and be reimbursed by the other Owner upon demand for the reasonable cost thereof together with interest at the rate of twelve percent (12 %) per annum, as above described. Any amounts due and owing from one Owner to another Owner under this Agreement shall be secured by a lien on the defaulting Owner's Parcel which lien may be foreclosed in the manner provided by Florida law for the foreclosure of a mortgage.
- 11.3 Remedies Cumulative. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.
- 11.4 <u>No Termination For Breach.</u> Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any Owner to cancel, rescind, or otherwise terminate this Agreement. No breach hereunder shall defeat or render invalid the lien of any mortgage or deed of trust upon any Parcel made in good faith for value, but the easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any Owner of such Parcel whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.
- Agreement, each Owner agrees that such violation thereof shall cause the non-defaulting Owner and/or its Permittees to suffer irreparable harm and such non-defaulting Owner and its Permittees shall have no adequate remedy at law. As a result, in the event of a violation of any of the provisions of this Agreement, each Owner agrees that the non-defaulting Owner, in addition to all remedies available at law or otherwise under this Agreement, shall be entitled to injunctive or other equitable relief to enjoin a violation thereof.

12 Miscellaneous.

- 12.1 Attorneys' Fees. In the event a party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.
- 12.2 <u>Amendment.</u> The parties agree that the provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of all record Owners of all Parcels, evidenced by a document that has been fully executed and acknowledged by all such record Owners and recorded in the Public Records of Sarasota County, Florida.
- 12.3 Consents. Wherever in this Agreement the consent or approval of an Owner is required, unless otherwise expressly provided herein, such consent or approval shall not be unreasonably withheld

or delayed. Any request for consent or approval shall: (a) be in writing; (b) specify the section hereof which requires that such notice be given or that such consent or approval be obtained; and (c) be accompanied by such background data as is reasonably necessary to make an informed decision thereon. The consent of an Owner under this Agreement, to be effective, must be given, denied or conditioned expressly and in writing.

- 12.4 No Waiver. No waiver of any default of any obligation by any party hereto shall be implied from any omission by the other party to take any action with respect to such default.
- 12.5 <u>No Agency.</u> Nothing in this Agreement shall be deemed or construed by either party or by any third person to create the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association between the parties.
- 12.6 Covenants to Run with Land. Each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.
- 12.7 Grantee's Acceptance. The grantee of any Parcel or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original party or from a subsequent owner of such Parcel, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other party, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired by such grantee.
- 12.8 <u>Separability</u>. Each provision of this Agreement and the application thereof to each of the Parcels are hereby declared to be independent of and severable from the remainder of this Agreement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Agreement. In the event the validity or enforceability of any provision of this Agreement is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of all Parcels by the same person or entity shall not terminate this Agreement nor in any manner affect or impair the validity or enforceability of this Agreement.
 - 12.9 <u>Time of Essence</u>. Time is of the essence of this Agreement.
- 12.10 Entire Agreement. This Agreement contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.
- 12.11 <u>Notices</u>. Notices or other communication hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by national overnight courier service, or by personal delivery. Notice shall be deemed given upon receipt or refusal to accept delivery. Each party may change from time to time their respective address for notice hereunder by like notice to the other party. The notice addresses of the Owners are as follows:



- 12.6 <u>Covenants to Run with Land</u>. Each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.
- 12.7 Grantee's Acceptance. The grantee of any Parcel or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original party or from a subsequent owner of such Parcel, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other party, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired by such grantee.
- 12.8 <u>Separability.</u> Each provision of this Agreement and the application thereof to each of the Parcels are hereby declared to be independent of and severable from the remainder of this Agreement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Agreement. In the event the validity or enforceability of any provision of this Agreement is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of all Parcels by the same person or entity shall not terminate this Agreement nor in any manner affect or impair the validity or enforceability of this Agreement.
 - 12.9 <u>Time of Essence</u>. Time is of the essence of this Agreement.
- 12.10 Entire Agreement. This Agreement contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.
- 12.11 <u>Notices</u>. Notices or other communication hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by national overnight courier service, or by personal delivery. Notice shall be deemed given upon receipt or refusal to accept delivery. Each party may change from time to time their respective address for notice hereunder by like notice to the other party. The notice addresses of the Owners are as follows:

<u>5400</u> :	5400 GROUP LLC 6/0 SUN LOTUS COMM REALESTATE 2044 Constitution Ave SARASOTA FL 34231 Attention: ASHLEY BLOOM
WNP:	WATERS AT NORTH PORT, LLC
	Attention:

11.12 Governing Law. THIS AGREEMENT, AND ALL THE RIGHTS OF THE PARTIES SHALL BE GOVERNED AS TO THE VALIDITY, INTERPRETATION, CONSTRUCTION, ENFORCEMENT AND IN ALL OTHER RESPECTS BY THE LAW OF THE STATE FLORIDA, WITHOUT REGARD TO ITS RULES AND PRINCIPLES REGARDING CONFLICTS OF LAWS OR ANY RULE OR CANON OF CONSTRUCTION WHICH INTERPRETS AGREEMENTS AGAINST THE DRAFTSMAN.

	Attention:
WNP:	WATERS AT NORTH PORT, LLC 4770 Iberia Ave. Suite 100 Dallas, TX 75207 Attention: Michael Nguyen
	And
	BelleRock Development, LLC 1006 Drew Street

Clearwater, FL 33755

WHICH INTERPRETS AGREEMENTS AGAINST THE DRAFTSMAN.

Attention: Tom McVay

11.12 Governing Law. THIS AGREEMENT, AND ALL THE RIGHTS OF THE PARTIES SHALL BE GOVERNED AS TO THE VALIDITY, INTERPRETATION, CONSTRUCTION, ENFORCEMENT AND IN ALL OTHER RESPECTS BY THE LAW OF THE STATE FLORIDA, WITHOUT REGARD TO ITS RULES AND PRINCIPLES REGARDING CONFLICTS OF LAWS OR ANY RULE OR CANON OF CONSTRUCTION

Parcel, the parties agree that this Agreement shall, to the maximum extent permitted by law, be considered an agreement that runs with the land and that is not rejectable, in whole or in part, by the bankrupt person or entity.

<< SIGNATURES ON FOLLOWING PAGE>>

11.13 Bankruptcy. In the event of any bankruptcy affecting any Owner or occupant of any Parcel, the parties agree that this Agreement shall, to the maximum extent permitted by law, be considered an agreement that runs with the land and that is not rejectable, in whole or in part, by the bankrupt person or entity.

<<SIGNATURES ON FOLLOWING PAGE>>

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Witnesses:

Print Name: Dav.

Print Name: MARKVIN

5400 PROPERTY OWNER:

5400 GROUP LLC,

a Florida limited liability company

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is ettached, and not the truthfulness. ancuracy, or validity of that document.

STATE OF <u>California</u>
COUNTY OF <u>San Diego</u>

The foregoing instrument was acknowledged before me by means of [physical presence or [] online notarization this 16 day of December, 2021, by Boman K. Najmi, Manager of 5400 GROUP LLC, a Florida limited liability company, on behalf of the company. He is personally known to me, or has produced FL. DRIVERS LICENCE, as identification.

(NOTARIAL SEAL)

NOTARY PUBLIC
Print Name: MANNIN CAMPBON J2

My Commission Expires: 31 may 2023

MARVIN CAMPBELL JR Commission No. 2290461 NOTARY PUBLIC - CALIFORNIA SAN DIEGO COUNTY Commission Expires May 31, 2023

SIGNATURES CONTINUED ON FOLLOWING PAGE

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Witnesses:	WNP PROPERTY OWNER:
Print Name: Aolf Widjaya	WATERS AT NORTH PORT, LLC, a Florida limited liability company
Print Name: Ida nuljudi	By: Atlantic Housing Foundation, Inc., its sole member and Manager By: Michael Nguyen President & CEO
STATE OF TEXAS COUNTY OF DUNAS	
The foregoing instrument was acknowledged online notarization this 22 day of Decry of Waters at I behalf of the company. She is per per as identification.	ged before me by means of [] physical presence or [] MYY 2021, by MICHALL MANUEL , as North Port, LLC, a Florida limited liability company, on rsonally known to me, or has produced
(NOTARIAL SEAL) LYDIA ESCALANTE Notary ID #131088963	April Calculation OTARY PUBLIC Print Name: Lyclica LSCAlculation Ay Commission Expires: April 13, 2025



EXHIBIT A

5400 GROUP PROPERTY LEGAL DESCRIPTION

EXHIBIT A

A portion of Sections 29, 30, 31 and 32, Township 39 South, Range 21 East, Sarasota County, Florida, and said portion being more particularly described as follows: Commencing at the point of intersection of the Easterly right-of-way line of North Pan American Boulevard with the Northerly right-of-way line of Tamiami Trail (a/k/a U.S. Highway 41 and State Road 45) and the same being shown on the record plat of the 43rd Addition to Port Charlotte Subdivision as recorded in Plat Book 18, Page 26, of the Public Records of Sarasota County, Florida; thence North 13°27'52" East, along the said Easterly line of North Pan American Boulevard, a distance of 390.26 feet to a point; thence continuing North 13°27'52" East, a distance of 344.16 feet to a point of curvature of a circular curve to the left, having a radius of 440.00 feet, a central angle of 08°45'27", a chord hearing of North 19°05'09" East and a chord length of 67.19 feet; thence along the arc of the said curve, an arc length of 67.25 feet to a point hereinaller to he known as the "Point of Beginning"; thence continuing along the arc of the said curve, having a radius of 440.00 feet, a central angle of 12°52'25", a chord bearing of North 01°43'47" West and a chord length of 98.65 feet; thence along the arc of the said curve, a distance of 98.88 feet to a point of tangency of the said curve; thence North 08°10'00" West, continuing along the said Easterly right-of-way line of North Pnn American Boulevard, a distance of 695.59 feet to the point of curvature of a circular curve to the right, having a radius of 760.00 feet, a central angle of 01°56'57", a chord bearing of North 07°11'31" West and a chord length of 25.85 feet; thence along the arc of said curve, an arc length of 25.85 feet to a point of cusp with a curve to the left; having a radius of 25.00 feet, a central angle of 91°55'01", a chord bearing of South 52°10'33" East and a chord length of 35.94 feet; thence along the are of said curve, an are length of 40.11 feet to a point of reverse curvature of a circular curve to the right, having a radius of 730.00 feet, a central angle of 20°56'12", a chord bearing of South 87°39'58" East and a chord length of 265.27 feet; thence along the arc of said curve, an arc length of 266.75 feet to a point of reverse curvature of a circular enrie to the left, having a radius of 1684.74 feet, a central angle of 10°48'08", a chord bearing of South 82°35'56" East and chord length of 317.16 feet and said point also being the Southwesterly corner of parcel of land as recorded in Official Records Instrument #2006018775 of the Public Records of Sarasota County, Florida; thence along the arc of the said curve and the Southerly limits of the aforesaid parcel of land, a distance of 317.63 feet to a point of tangency of the said curve; thence South 88%0000 East, continuing along the said Southerly limits of the aforesaid parcel of land, a distance of 130.73 feet to the Southeasterly corner of the aforesaid parcel of land; thence North 02°00'00" East, along the Easterly limits of the aforesaid parcel of land, a distance of 400.00 feet to a point on the Southerly limits of the Quality Health Care Property (Parcel A as recorded in Official Records Book 1741, Page 174, of the Public Records of Sarasota County, Florida); thence South 88°00'00" East, along the said Southerly limits of Parcel A, a distance of 357.84 feet; thence North 02"00'00" East along the Easterly limits of the said Parcel A, a distance of 419.70 feet to a point on the Southerly limits of the map or plat entitled "52nd Addition to Port Charlotte Sundivision" as recorded in Plat Book 21, Page 13, of the Public Records of Sarasota County, Florida; thence South 88°00'00" East, along the said Southerly limits, a distance of 364.28 feet; thence North 58°30'00" East, continuing along the said Southerly limits, a distance of 414.77 feet; thence East continuing along the said Southerly limits, a distance of 232.29 feet to a point from which the Southeast corner of Tract E of the suid map or plat bears North 50.00 feet distance therefrom and said point also being on the Westerly limits of Parcel D (Reservoir Parcel) as recorded in Official Records Book 2357, Page 359, of the Public Records of Sarasota County, Florida; thence South, along the Westerly limits of the said Parcel D, a distance of 320,35 feet to the point of curvature of a circular curve to the right, having a radius of 1900.00 feet, a central angle of 12°11'51", a chord bearing of South 21°05'55" West and a chord length of 1367.91 feet; thence, along the said are of said curve, an are length of 1399.32 feet to a point of tangency of the said curve; thence South 42"11'51" West, along the said Westerly limits, a distance of 59.86 feet to the Southwesterly corner of the said Parcel D; thence South 61°10'59" East, along the Southerly limits of the said Parcel D, a distance of 160.00 feet to a point being described as the approximate mean high water line of the Myakkahatchee Creek; thence Southwesterly along the said approximate mean high water line of the said Myakkahatchee Creek, a distance of 468 feet more or less; thence North 00°28'05" West, leaving the said approximate mean high water line, a distance of 464.48 feet more or less to a point; thence South 89°29'48"West, a distance of 831.14 feet; thence South 00°28'05" West, a distance of 248.05 feet to a point of curvature of a circular curve to the right, having a radius of 875.00 feet, a central angle of 0.5°54'00", a chord bearing of South 03°25'05" West and a chord length of 90.06 feet; thence along the arc of the said curve, a distance of 90.10 feet to a point on an 80.00 foot wide ingress/egress (access) easement as recorded in Official Records Instrument #1998150931 of the Public Records of Sarasota County, Florida; thence North 88°31'07" West, along the Northerly limits of the said ingress/egress casement, a distance of 355.77 feet to a point; thence North 50°48'24" West, continuing along the said Northerly limits, a distance of 59.39 feet; thence North 86°31'07" West, continuing along the said Northerly limits, a distance of 30.00 feet back to the Point of Beginning.

LESS AND EXCEPT the land described in the Warranty Deed from Redus Florida Land, LLC, a Delaware limited liability company, to the North Port Road and Drainage District recorded in Official Records Instrument #2013041222, of the Public Records of Sarasota County, Florida and more particularly described as follows:

Portions of Sections 29, 31 and 32, Township 39 South, Range 21 East, Sarasota County, Florida, more particularly described as follows: Commencing at the point of intersection of the Easterly right-of-way line of North Pan American Boulevard with the Northerly right-of-way line of Tamiami Trail (US-41) as the same is shown on the record plat of the 43rd Addition to Port Charlotte Subdivision, per plat thereof recorded in Plat Book 18, Page 26, Public Records of Sarasota County, Florida; thence N. 13°27'52" C., along the said Easterly line of North Pan American Boulevard, a distance of 734.4 I feet to the point of curvature of a curve to the lest, having a radius of 440.00 feet, a central angle of 10°58'41", a chord bearing of North 07°58'31"E, and a chord length of 84.18 feet; thence along the arc of the said curve, and said Easterly right-of-way line, an arc length of 84.31 feet to a point on the North line of the Northeast quarter of Section 31 in aforesaid Township 39 South, Range 21 East; thence S. 89°31'55"E, along said North line a distance of 1480.25 feet to the Southwest Corner of aforesaid Section 29, thence N. 23°08'36" East, a distance of 66.20 feet to the "POINT OF BEGINNING" of the easentent on the Southerly line of that certain Parcel "D" as recorded in O.R.2666, Page 618, Public Records of Sarasota County, Florida; thence S. 61°10'59" E., along said southerly line, a distance of 140.57 feet more or less, to a point on the "mean high water line" of the Myakkahatchee Creek; thence Southwesterly along said mean high water line a distance of 169.74 fect more or less; thence North 61°10'59" W., a distance of 90.30 fect more or less; thence N. 28°49'01" E., a distance of 120.00 feet; thence N. 01°54'18" W., a distance of 52.35 feet to the POINT OF BEGINNING.

AND FURTHER LESS AND EXCEPT:

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF SARASOTA, LYING IN SECTIONS 29 AND 30, TOWNSHIP 39 SOUTH, RANGE 21 EAST, BEING A PART OF THE PARCEL AS DESCRIBED IN OFFICIAL RECORDS INSTRUMENT 2016121988, SARASOTA COUNTY PUBLIC RECORDS AND BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY OF PAN AMERICAN BOULEVARD WITH THE NORTHERLY RIGHT-OF-WAY OF TAMIAMI TRAIL (A/K/A U.S. HIGHWAY 41 AND STATE ROAD 45); THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF PAN AMERICAN BOULEVARD FOR THE FOLLOWING 5 COURSES: N.13°30'20"E. FOR 734.42 FEET (FOR THE BASIS OF BEARINGS) TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 440.00 FEET, A DELTA ANGLE OF 21°37'52", A CHORD BEARING OF N.02°41'24"E., AND A CHORD DISTANCE OF 165.13 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 166.12 FEET; THENCE N.08°07'32"W. FOR 585.47 FEET TO THE POINT OF BEGINNING; THENCE N.08°07'32"W. FOR 110.13 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 760.00 FEET, A DELTA ANGLE OF 01°56'56", A CHORD BEARING OF N.07°08'58"W., AND A CHORD DISTANCE OF 25.85 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 25.85 FEET TO A POINT ON THE SOUTH LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1161, PAGE 1713, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENT REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 91°54'40", A CHORD BEARING OF S.52°08'00"E., AND A CHORD DISTANCE OF 35.94 FEET; THENCE ALONG SAID SOUTH LINE AND THE ARC OF SAID CURVE FOR 40.10 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 730.00 FEET, A DELTA ANGLE OF 20°56'12", A CHORD BEARING OF S.87°37'25"E., A CHORD DISTANCE OF 265.27 FEET; THENCE ALONG SAID SOUTH LINE AND THE ARC OF SAID CURVE FOR 266.75 FEET TO THE SOUTHWEST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS INSTRUMENT NUMBER 2004102281, PUBLIC

OF SARASOTA COUNTY, FLORIDA, SAID POINT ALSO BEING THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 1684.74 FEET, A DELTA ANGLE OF 10°48'08", A CHORD BEARING OF S.82°33'23"E., AND A CHORD DISTANCE OF 317.16 FEET; THENCE ALONG THE SOUTH LINE OF SAID LANDS AND THE ARC OF SAID CURVE FOR 317.63 FEET; THENCE S.87°57'27"E. ALONG SAID SOUTH LINE FOR 130.73 FEET TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE N.02°02'33"E. ALONG THE EAST LINE OF SAID LANDS FOR 400.00 FEET TO A POINT ON THE SOUTH LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS INSTRUMENT NUMBER 2019106794, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE S.87°57'27"E. ALONG THE SOUTH LINE OF SAID LANDS FOR 357.84 FEET TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE N.02° 02'33"E. ALONG THE EAST LINE OF SAID LANDS FOR 419.70 FEET TO A POINT ON THE SOUTH LINE OF A 50 FEET WIDE DRAINAGE RIGHT-OF-WAY AS DEPICTED IN PLAT BOOK 21, PAGES 13A THROUGH 13Z, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE ALONG SAID SOUTH LINE THE FOLLOWING 3 COURSES: S.87°57'27"E. FOR 364.28 FEET; THENCE N.58°32'33"E. FOR 414.77 FEET; THENCE S.89°57'27"E. FOR 232.29 FEET TO A POINT ON THE WEST LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2666, PAGE 618, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE THE FOLLOWING 2 COURSES: S.00°02'33"W. FOR 320.35 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1900.00 FEET, A DELTA ANGLE OF 16°15'51", A CHORD BEARING OF S.08°10'28"W., AND A CHORD DISTANCE OF 537.54 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 539.34 FEET; THENCE S.89°32'50"W. FOR 986.54 FEET; THENCE S.64°27'35"W. FOR 212.43 FEET; THENCE S.02°03'02"W. FOR 140.81 FEET; THENCE N.87°57'27"W. FOR 210.72 FEET; TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1764.74 FEET, A DELTA ANGLE OF 10°48'08", A CHORD BEARING OF N.82°33'23"W., AND A CHORD DISTANCE OF 332.22 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 332.71 FEET; TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 650.00 FEET, A DELTA ANGLE OF 20°56'04", A CHORD BEARING OF N.87°37'22"W., AND A CHORD DISTANCE OF 236.18 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 237.50 FEET; THENCE S.31°59'37"W. FOR 39.39 FEET TO THE EAST RIGHT-OF-WAY LINE OF PAN AMERICAN BOULEVARD AND THE POINT OF BEGINNING.

EXHIBIT B

WNP PROPERTY LEGAL DESCRIPTION

Exhibit "B"

WNP Property Legal Description

A TRACT ON PARCE OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF SARASOTA, LYING IN SECTIONS 29 AND 30, TOWNSHIP 39 SOLITH, RANGE 21 EAST, BEING A PART OF THE PARCEL AS DESCRIBED IN OFFICIAL RECORDS INSTRUMENT 2016121988, SARASOTA COUNTY PUBLIC RECORDS AND BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY OF PAN AMERICAN BOULEVARD WITH THE NORTHERLY RIGHT-OF-WAY OF TAMIAMI TRAIL (A/K/A U.S. HIGHWAY 41 AND STATE ROAD 45): THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF PAN AMERICAN BOULEVARD FOR THE FOLLOWING 5 COURSES: N.13:30'20"E. FOR 734.42 FEET (FOR THE BASIS OF BEARINGS) TO THE BEGINNING OF A CURVE TO THE LOFT HAVING A RADIUS OF 440.00 FEET, A DELTA ANCLE OF 21"J7'52", A CHORD BEARING OF N.02'41'24"E., AND A CHORD DISTANCE OF 165.1.3 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 166.12 FEET; THENCE N.OBOT'32"W. FOR 585.47 FEET TO THE POINT OF BEGINNING: THENCE N.OBO7'32"W. FOR 110.13 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 760.00 FEET, A DELTA ANGLE OF 01'56'56". A CHORD BEARING OF N.07'08'58"W., AND A CHORD DISTANCE OF 25.85 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 25.85 FEET TO A POINT ON THE SOUTH LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1161, PAGE 1713, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, SAID POINT ALSO BEING THE BEGINNING OF A HON-TANGENT REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 9154'40", A CHORD BEARING OF S.52'08'00"E., AND A CHORD DISTANCE OF 35.94 FIET; THENCE ALONG SAID SOUTH LINE AND THE ARC OF SAID CURVE FOR 40.10 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 730.00 FEET. A DELTA ANGLE OF 20'56'12". A CHORD BEARING OF S.87:37'25"E., A CHORD DISTANCE OF 265.27 FEET; THENCE ALONG SAID SOUTH UNE AND THE ARC OF SAID CURVE FOR 266.75 FEET TO THE SOUTHWEST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS INSTRUMENT NUMBER 2004102281, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, SAID POINT ALSO BEING THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 1684,74 FEET, A DELTA ANGLE OF 10'48'08", A CHORD BEARING OF 5.82'33'23"E., AND A CHORD DISTANCE OF 317.16 FEET; THENCE ALONG THE SOUTH LINE OF SAID LANDS AND THE ARC OF SAID CURVE FOR 317.63 FEET; THENCE S.8757'27"E, ALONG SAID SOUTH LINE FOR 1.30.73 FEET 10 THE SOUTHEAST CORNER OF SAID LANDS: THENCE N.02'02'33'E. ALONG THE EAST LINE OF SAID LANUS FOR 400.00 FEET TO A POINT ON THE SOUTH LINE OF LANUS DESCRIBED IN OFFICIAL RECORDS INSTRUMENT NUMBER 2019106794, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE S. 87 57 27 E. ALONG THE SOUTH LINE OF SAID LANDS FOR 357.84 FEET TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE N.02'02'33"E. ALONG THE EAST LINE OF SAID LANDS FOR 419.70 FEET 30 A POINT ON THE SOUTH LINE OF A 50 FEET WIDE DRAINAGE RIGHT-OF-WAY AS DEPICTED IN PLAT BOOK 21, PAGES 13A THROUGH 137, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE ALONG SAID SOUTH LINE THE FOLLOWING 3 COURSES: S.875727°E. FOR 364.28 FEET; THENCE N.58:32'33"E. FOR 414.77 FEET; THENCE S.89'57'27"E. FOR 232.29 FEET TO A POINT ON THE WEST LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2666, PAGE 618, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE THE FOLLOWING 2 COURSES: S.OO 02'33"W. FOR 320.35 FEET ID THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1900.00 FEET, A DELTA ANGLE OF 1675'51", A CHORD BEARING OF S.OB'10'28"W., AND A CHORD DISTANCE OF 537.54 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 539.34 FEET; THENCE 5.89:32'50"W. FOR 986.54 FEET; THENCE S.64'27'.35"W. FOR 212.43 FEET; THENCE 5.02'03'02"W. FOR 140.81 FEET; THENCE N.875727"W. FOR 210.72 FEET; TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RABIUS OF 1764.74 FEET, A DELTA ANGLE OF 10'48'08", A CHORD BEARING OF M.82'33'23"W., AND A CHORD DISTANCE OF 332.22 FEET: THENCE ALONG THE ARC OF SAID CURVE FOR 332.71 FEET; TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 650.00 FEET, A DELTA ANGLE OF 20'56'04". A CHORD BEARING OF N.87:37'22"W., AND A CHORD DISTANCE OF 236.18 FEET: THENCE ALONG THE ARC OF SAID CURVE FOR 237.50 FEET: THENCE S.31:59'37"W. FOR 39.39 FEET TO THE EAST RIGHT-OF-WAY LINE OF PAN AMERICAN BOULEVARD AND THE POINT OF BEGINNING.

CONTAINS 19.88 ACRES, MORE OR LESS.

EXHIBIT C INFRASTRUCTURE IMPROVEMENTS

Exhibit C

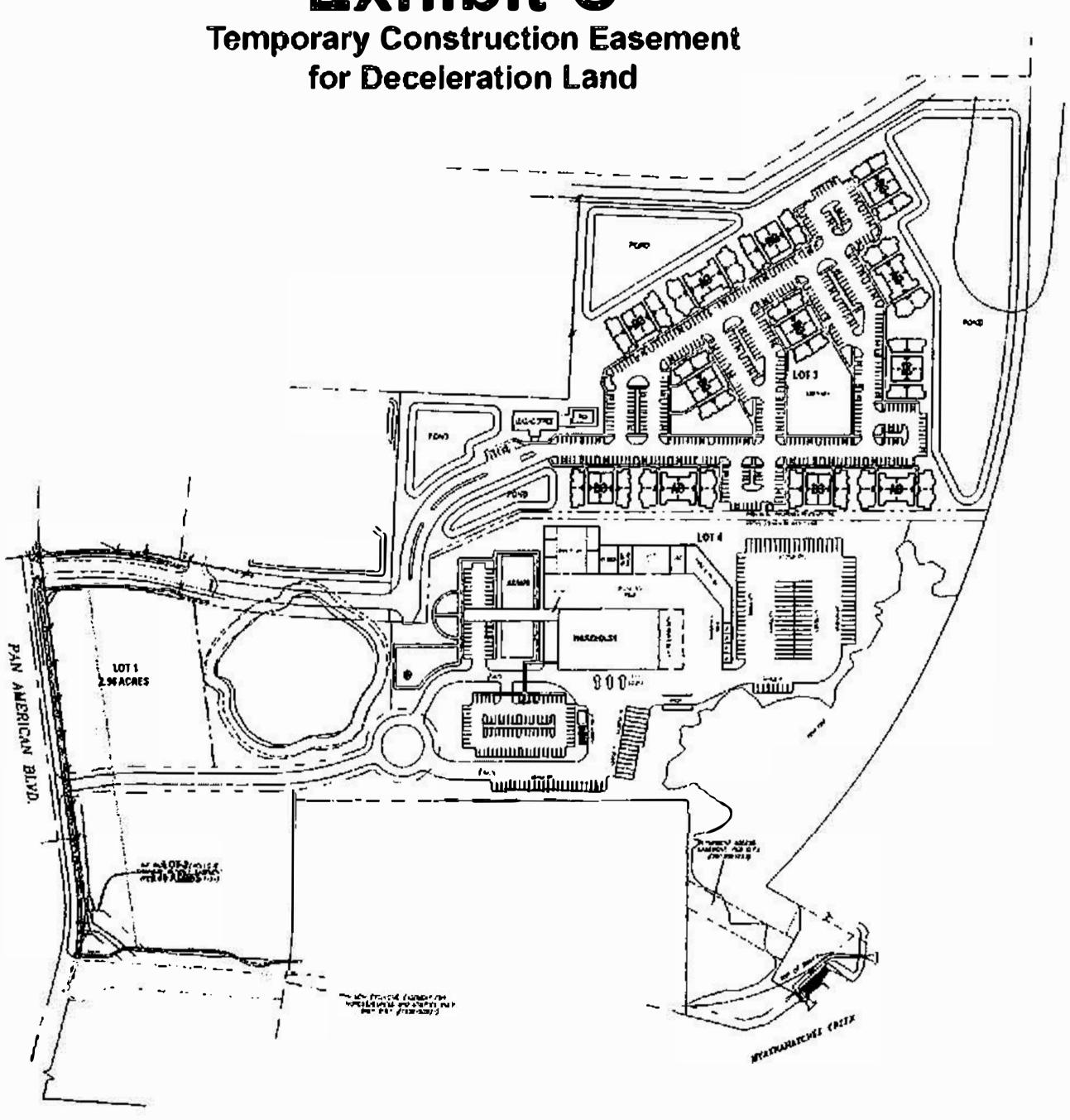
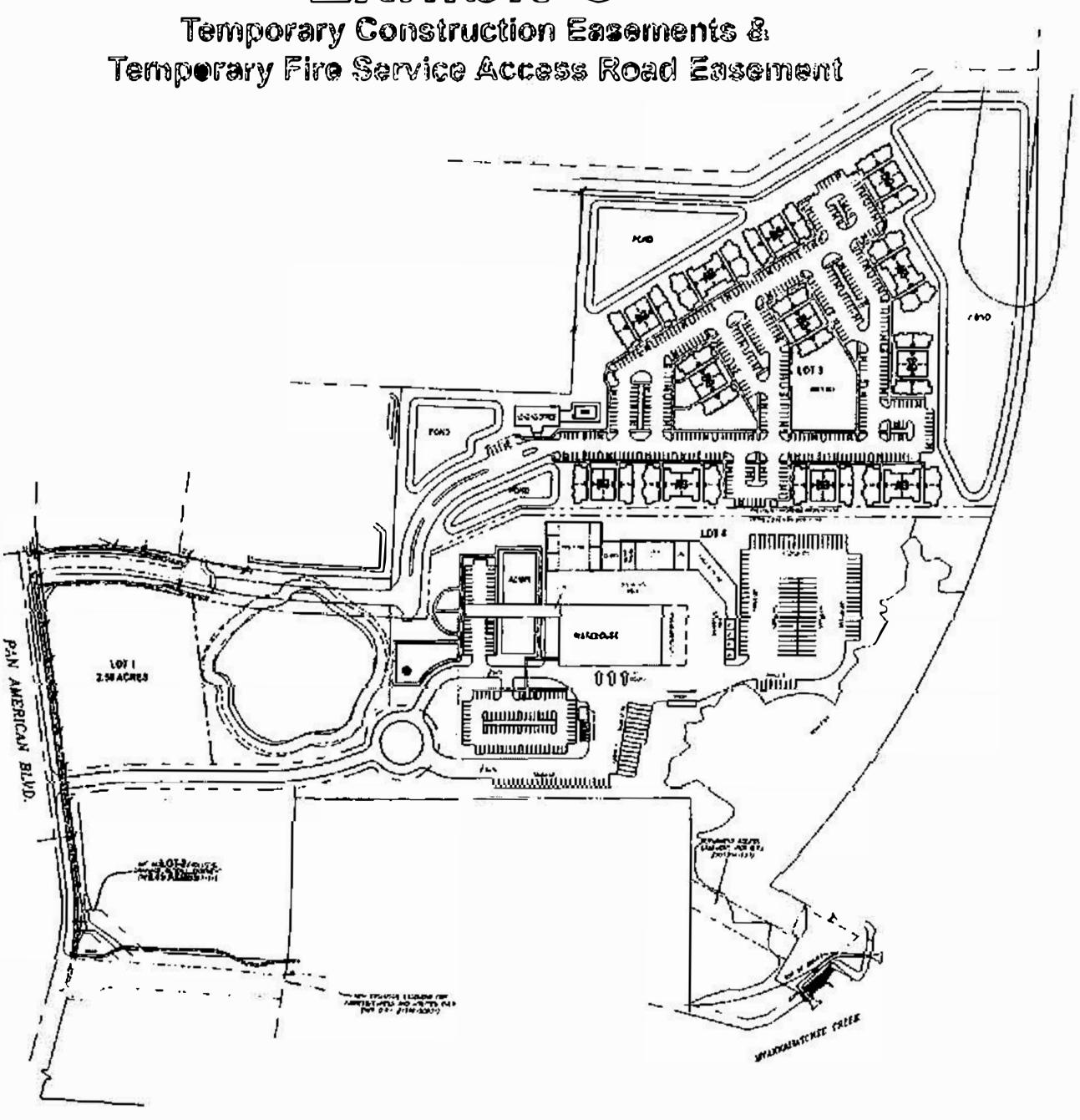
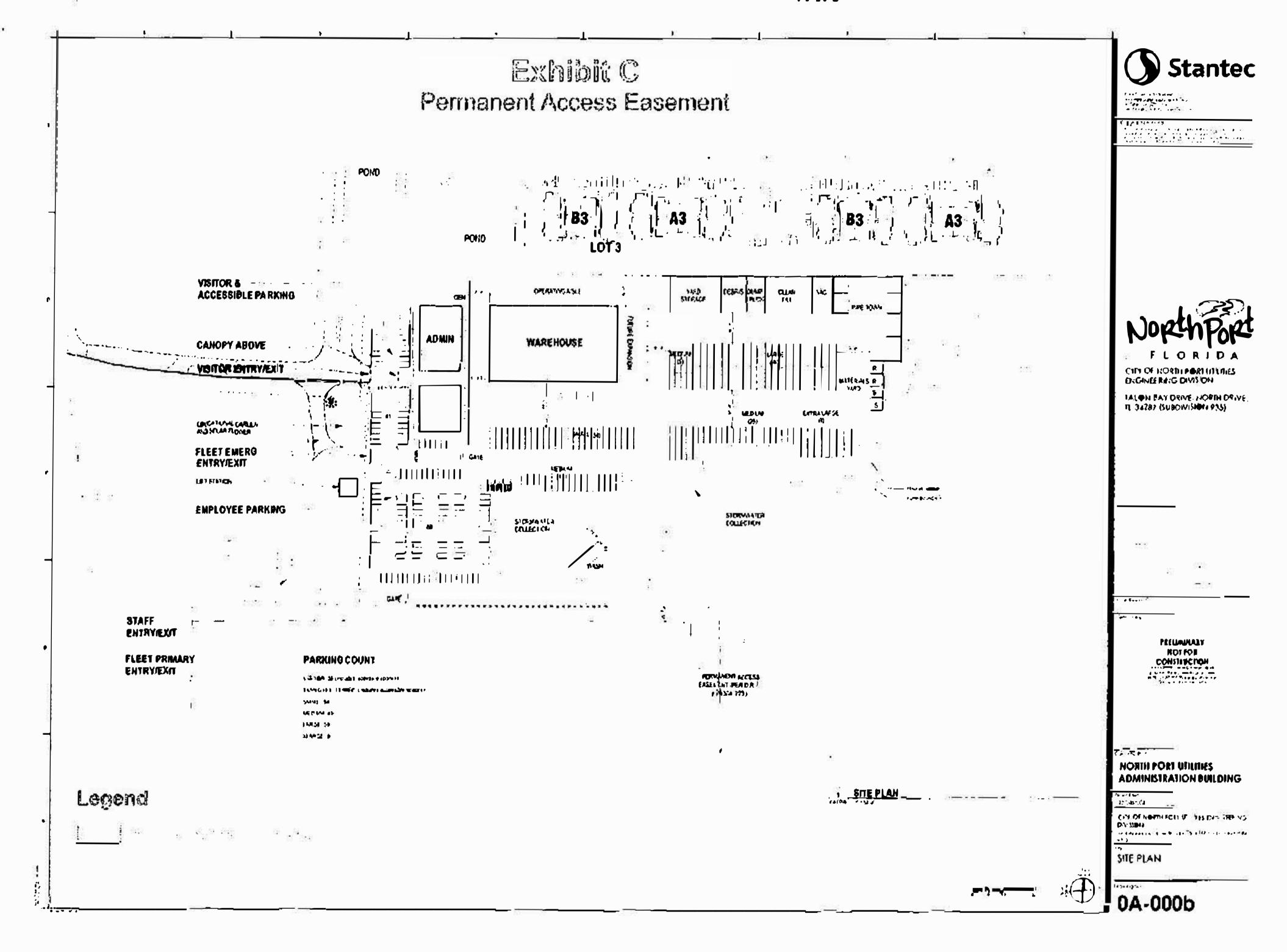


Exhibit C





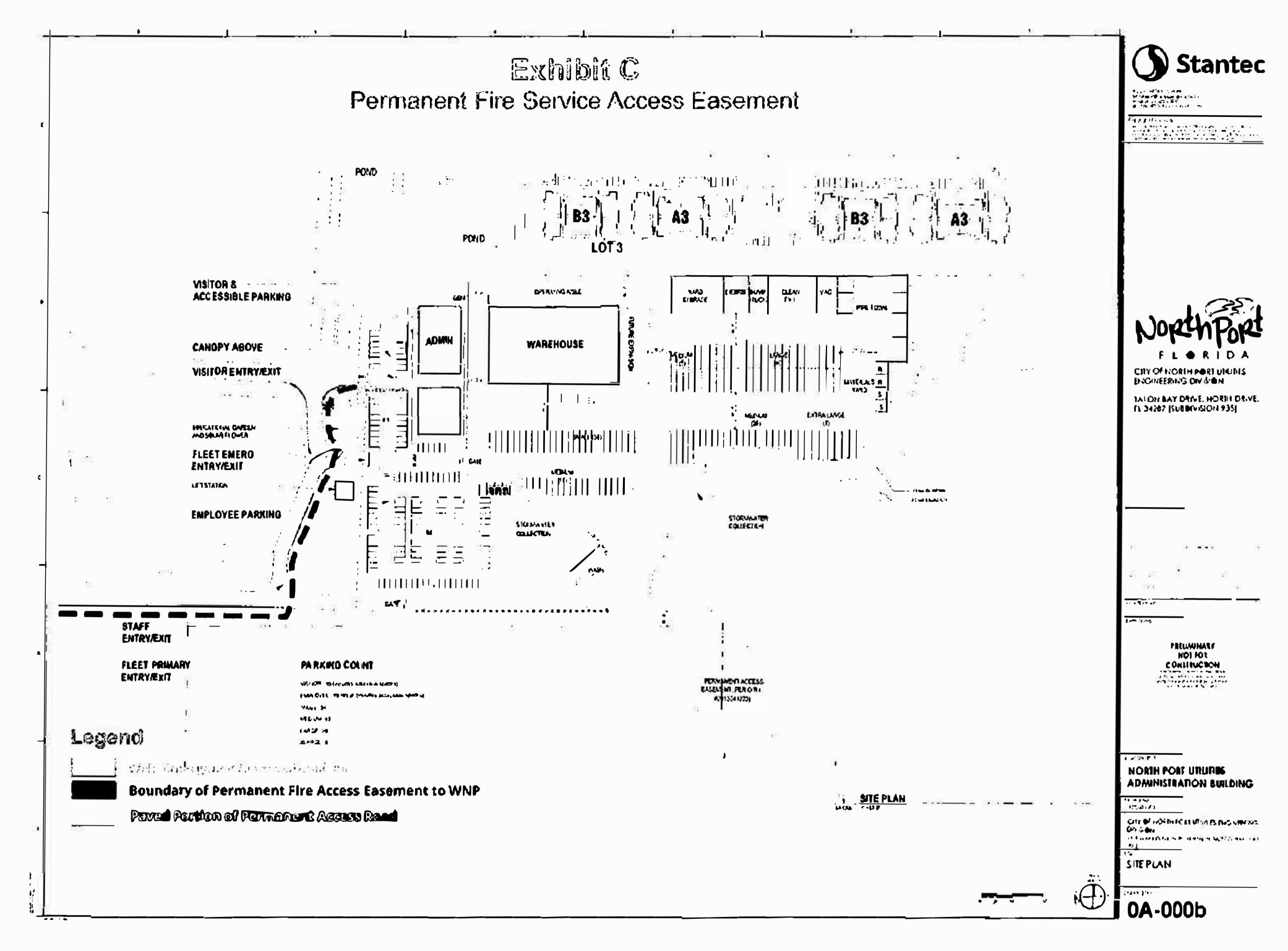


Exhibit D

